From:	Collardi, Boris <boris.collardi@juliusbaer.com>
To:	ehbarak1@gmail.com
CC:	
Date:	Sun, 3/3/2013 1:44:15 PM
Subject:	Re: following our meeting

Dear Ehud,
Apologies for the late reply. I am on the road. Thank you for your mail and for your thorough analysis. We can certainly spend an hour on each topic during our next meeting, which we should start to plan. How is your availability after you step down ? I am keen to get your insights on how to get the teams to exceed their own abilities over time to deliver superior leadership and results.
In the meantime, I will send you by next week my proposal for our collaboration.
I am currently in Asia traveling to Singapore, Indonesia, Malaysia and HK.
Looking forward to seeing you soon again and wish you all the very best for the next 2 important weeks.
With best personal regards,
Boris

From: e b [mailto:ehbarak1@gmail.com]
Sent: Wednesday, February 27, 2013 10:57 AM
To: Collardi, Boris
Subject: Re: following our meeting

Dear Boris,

I hope my email finds you well. I would like to thank you for the warm hospitality and the fruitful discussion.

I've just finished reading the printed material you've left with me. I found JB Group a very impressive, professionnal and client & excellence oriented.

I would like to share with you a few thoughts that crossed my mind while reading the materials, which could probably further explored between us when we meet again.

(a) Growth by sailing uncharted waters: Russian, probably Chinese as well as Jewish (non US) capital as new major sources for capital (beyond digging deeper into already established sources).

(b) Bottom line: equating directly the 2010 with the 2012 figures on p.11(over the head of 2011) left me with a feeling that an operation-wide coherent effort could be devised to re-focus all operational players on bottom line Net Profit and on both sides of the Cost/Income ratio results. Especially bearing in mind the coming integration with the ML unit. Furthermore, a benign and proper way could possibly be identified to encourage an emphasize on the higher margin activities and procedures all over the services and products spectrum.

(c)Excellence & Leadership in a fast changing environment (political, economic, financial and regulatory) will challenge our capacity to nurture and instill a culture of openness, highly adaptive & competitive fighting team spirit combined with strong sense of personal responsibility and mature behavior.

(d) As for branding: JB Group seems to have a first class brand name, although not fully known to the wider public. I believe equivalent brands from other worlds might be Steinway or Patek Phillippe. Namely, not necessarily the biggest but The unquestionable #1 on the mind of the relevant public,

not just concert audiences or watch collectors. Branding success of this sort could bring huge edge, benefits and opportunities.

I'd be happy to continue our discussion on these and other topics when we meet again.

I'm going to end my ministerial role in about two weeks.

Looking forward to hearing from you.

Best

Ehud

sent from my ipad

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